

Message Text

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PAGE 01 STATE 095506
ORIGIN TRSE-00

INFO OCT-01 AF-10 ISO-00 EB-08 AID-05 CIAE-00 COME-00
FRB-03 INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03
SP-02 LAB-04 SIL-01 OMB-01 L-03 IGA-02 /058 R

FSE
TX-387

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APPROVED BY EB/IFD/OMA:CCUNDIFF
TREAS:OASIA:ODP:FMARESCA
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R 280040Z APR 77
FM SECSTATE WASHDC
TO AMEMBASSY KINSHASA

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E.O. 11652: N/A

TAGS: CG, EFIN

SUBJECT: IMF DECISION ON CREDIT FOR ZAIRE

1. ON MONDAY, APRIL 26 THE BOARD OF DIRECTORS OF THE IMF
APPROVED AN SDR 45 MILLION STANDBY ARRANGEMENT AND AN SDR
28.25 MILLION COMPENSATORY FINANCE AGREEMENT FOR ZAIRE.
THE STANDBY TAKES ZAIRE JUST BARELY INTO ITS THIRD CREDIT
TRANCHE. THE ASSOCIATED STABILIZATION PROGRAM CONTAINS
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EXPLICIT ECONOMIC PERFORMANCE TARGETS INCLUDING CEILINGS
ON CREDIT EXPANSION, FOREIGN BORROWING, AND TREASURY FOREIGN
EXCHANGE EXPENDITURES. DRAWINGS UNDER THE STANDBY CANNOT
EXCEED SDR 5 MILLION BEFORE SEPTEMBER 30, WHEN THE FUND WILL
UNDERTAKE A REVIEW OF ZAIRE'S PERFORMANCE. THE COMPENSATORY
FINANCE FUNDS ARE AVAILABLE IMMEDIATELY. IN DOLLARS, THE
IMF PACKAGE TOTALS \$85 MILLION, OF WHICH \$39 MILLION IS
AVAILABLE TO THE GOZ THROUGH SEPTEMBER 30. (IMF DOCUMENTS

ARE BEING POUCHED)

VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT AUTHORIZATIONS
Control Number: n/a
Copy: SINGLE
Sent Date: 28-Apr-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t1977049/aaaaagwa.tel
Line Count: 64
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: c45c79aa-c288-dd11-92da-001cc4696bcc
Office: ORIGIN TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
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Review Content Flags:
Review Date: 11-Feb-2005 12:00:00 am
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Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2901974
Secure: OPEN
Status: NATIVE
Subject: IMF DECISION ON CREDIT FOR ZAIRE
TAGS: EFIN, CG, IMF
To: KINSHASA
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